

About Jersey

Jersey as a Jurisdiction

Jersey's political stability and its strong legal and regulatory framework have kept it at the forefront of global finance for over half a century.

This stability and framework are supported by its government's determination to encourage high-quality business, while a sophisticated infrastructure of laws and regulations combine to confidence in the industry from clients and investors.

Jersey is exceptionally well placed as a global financial and business centre. Its business day begins before Tokyo closes and continues well into New York trading time, while its proximity to Europe is coupled with independence from the EU.

A British Crown Dependency, Jersey has the constitutional rights of self-governance and judicial independence. Its parliament and government, the States of Jersey, is responsible for the Island's domestic legislation, including taxation and financial regulation, and this legislation is internationally recognised.

Jersey is a tax neutral jurisdiction where trust and company structures can be administered with minimal or no liability to tax in Jersey. There are no taxes on capital gains or inheritance, and no death duties

Jersey has been recognised by the IMF and the G8's Financial Stability Forum and the Financial Action Task Force for its supervision and regulation of financial services. A high level of regulation and supervision is upheld through the regulatory body the Jersey Financial Services Commission.

Jersey's extensive and highly skilled financial services industry provides a wealth of experience and expertise which directly benefits our clients. Jersey offers access to all major accountancy firms and 6 first tier legal practices; 39 international banks employing more than 3,000 professionals; and 13,000 finance professionals; the largest number of any offshore centre.

Jersey has exceptionally high standards of international communications, information technology, postal and courier services. All major digital telephony, computing, internet networks and services can be accessed in a secure, resilient and protected environment.

Global endorsements

- Jersey is rated as one of the best international finance centres globally by the IMF (International Monetary Fund, September 2009) along with the UK and the US.
- In 2009, Jersey was the only offshore centre to be named on the OECD's white list of well-regulated and compliant centres, underlining Jersey's status within the G20 nations.
- In 2012 Jersey moved into the top 20 on the Global Financial Centres Index (GFCI) for the first time.
- Jersey also kept its title as the GFCI's highest-rated offshore jurisdiction.
- Jersey is only one of seven jurisdictions complying with 15 of the 16 Financial Action Taskforce (FATF) key recommendations the top rating so far attained anywhere.
- Jersey's economic contribution in the world has been highlighted by the Society of Trust and Estate Practitioners (STEP). Its independent study concluded that offshore jurisdictions such as Jersey contribute positively to the global economy, and in 2009 it awarded Jersey the accolade of International Financial Centre of the Year.

Vistra Jersey

Vistra Jersey operates a group of 15 wholly owned companies who are regulated by the Jersey Financial Services Commission. Confirmation of the regulated status of the Vistra companies in Jersey can be found at:

<https://www.jerseyfsc.org/registry/documentsearch/NameDetail.aspx?id=31770>

With over 50 staff, Vistra Jersey is one of the larger independent trust and corporate services providers in the Island and the companies within the group have operated from Jersey for more than 20 years.

The Team

At Vistra Jersey, our team has extensive experience of providing services to high net worth individuals and families and servicing their wealth management structures. Our expertise includes:

- Establishing trusts, foundations and other structures, transferring existing assets and ensuring high quality governance is achieved in relation to the structures.
- Working with clients and their advisors to ensure the objectives of the structure are met.
- Working with clients and their families to ensure multi-generational continuity across family interests.
- Providing structures that offer clients complete privacy and asset protection.
- Dealing with, amongst others, banks, legal & tax advisors, finance houses and property managers.
- Completing the transfer of assets into structures and assisting with the ongoing management of those assets if required
- Understanding the complexity and requirements of international operating companies.

The Jersey Operation is run by Clive Wright and the private client team is headed by Simon Morgan.

Clive Wright

Clive joined Vistra as the Managing Director of the Jersey office in January 2019. Clive has full responsibility for the leadership and strategic development of the Vistra Jersey office, which offers full services; tailored trusts, fiduciary, funds and corporate services.

Clive has over 30 years of professional experience in Private Banking and Wealth Management and has held senior roles at various global organisations, including Kleinwort Hambros, Deutsche Bank, Royal Bank of Canada and HSBC, having lived in and/or managed international teams in Channel Islands, UK, Switzerland, Middle East and South Africa. His experience includes working with Corporates focusing on Commercial lending and Trade finance, Managing Director of an Investment Management business, and Director positions within Pension Administration and Fund Services.

Before joining Vistra, Clive was Head of Private Wealth Management in the Channel Islands and Deputy Head of Private Banking at Kleinwort Hambros, responsible for strategic development and management of the teams. He had responsibility for 110 staff (as well as wider group responsibilities), a Loan Book of £2bn, AUM of £7bn and revenue of £65m. This team was primarily focused on select Corporates and Family office Services for V-UHNW families.

Clive has a Diploma in Business Management, a Diploma in Financial Services and is currently studying for an ICA Diploma in Governance, Risk & Compliance.

Clive is a member of the Chartered Insurance Institute and ICA.

Simon Morgan

Simon Morgan has more than 33 years' trust experience in Jersey and the Cayman Islands and, as a director within Vistra Jersey's private clients team, is responsible for a portfolio of Vistra's ultra-high net worth clients including a number from Africa, the Americas & Caribbean, Asia and the UK. Simon has and continues to visit these regions to meet his clients.

Simon began his career in Jersey in 1982 as a trust and company administrator and then became head of business development at HSBC Private Banking before he left Jersey to join Barclays Private Banking in Cayman as head of fiduciary services. He returned to Jersey with Barclays as head of wealth structuring before moving to RBS Coutts as the global head of trust and fiduciary.

Simon was a winner of a STEP 2010 Founder's Award for his work for the Jersey branch of the Society of Trust & Estate Practitioners (STEP) and is on the Worldwide Council of STEP that comprises some 19,000 members. Simon is also a fellow of the Chartered Institute of Financial Services.

Contact

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